

Financial,
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Real Estate

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Highpatch

Want Ads.,
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Commerce

RICHMOND, VA., SUNDAY, APRIL 13, 1913.

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REAL ESTATE AND BUILDING NEWS

Dull It May Be, but
There Is Business
All the Same.

WHAT AGENTS SAY
AND WHAT THEY DO

Broad Street Values Pushed Up
by Railway and Union Depot
Rumors—Suburban Develop-
ment Here, There and
Everywhere—Interesting
Auction Sales Ahead.

While the stock market is unsettled and its devotees are a little in the air and professional and amateur dealers, bulls, bears, lambs, wolves and what not, are all at sea and apprehensive as to what the next day may bring forth, Richmond real estate holds firm. This is true as regards improved and unimproved property, business and residential sites, city dirt and suburban goods, inside properties and outside lands and farming and timber tracts away out in the rural districts, far away from the capital, but holding a Richmond end, and in fact this is true of all good Virginia properties.

Within the city limits and out in the immediate suburbs things are going along in the even tenor of the way regardless of rumors from New York, Washington and elsewhere, and the real estate agents hereabouts are all more or less up and doing. Money may be a little tight, some of the bankers say it is, and loans may be sometimes hard to negotiate, but some how or other, sooner or later, the real estate agents manage in one way and another to find accommodations for their constituents when the real thing comes to the front, and so it happens that business goes right along in the good old way.

Some Drawbacks.

Of course there are speculators and plunkers and all that kind of thing, but after all the agents hold the whip hand, and say what they may, these agents have enough of the right kind of conservatism to keep down the real wild-cat speculation and to hold in check the too venturesome or over-optimistic plunkers. At the same time the agents can and do display enough of vigor, energy and legitimate aggressiveness to keep things going, and, as has been frequently observed before, nothing short of a hurricane, flood, blizzard or cyclone can keep these fellows from doing some business all the time. In this heaven blessed country of Old Virginia these things never come as they do in other parts of the world, and in the absence of such calamities there is always something good to report about real estate in little old, solid old Richmond.

All Kinds of Inquiry.

It is true that last week was not in any sense a record breaker. As a matter of fact, business was rather dull in the real estate realm, comparatively speaking. There is all manner of inquiry, and the evidence that there are people ready, willing and anxious to invest is everywhere. Judging from the busy calls a majority of the agents had last week, but some how or some other way the would-be investors are a little slow in reaching conclusions.

I am inclined to think that certain values have been a little too much inflated or pushed up by rumors and over-much talk of things that may come to pass. For instance, out on West Broad street, where a large tract of land has been taken a jump that rather precludes quick sales, and it is all largely due to the rumors in the air that the Hermitage Golf Links grounds are to be the site of a great industrial plant. I am sure I do not know just why a depot should make nearly any ground so much more valuable, even if there is going to be one on the golf grounds, which is by no means certain; but all the same the agents tell me that this talk of a depot there has caused holders of property for a half a mile and maybe a mile to each side of it to enlarge their ideas of the value of the dirt they own thereabouts. This inflation of ideas, I am told, knocked several good sales into cocked hat during the past week. Several Broad Street options that were expected to be closed last week are held in abeyance because of these rumors and tales. Notwithstanding these drawbacks that affected Broad Street property and a great deal of other property in the same way, the agents did some business. One firm tells me that they turned over property to the amount of \$100,000 and that about \$50,000 of it was to go to a home from the flood-cured lands of the Middle West, who is to become a citizen of Richmond, but this firm emphatically refuses to go into any of the interesting details of this deal on the part of the Westerner or any of the other deals that went to make up the \$100,000, except to say that more than two-thirds of it all was in West End property.

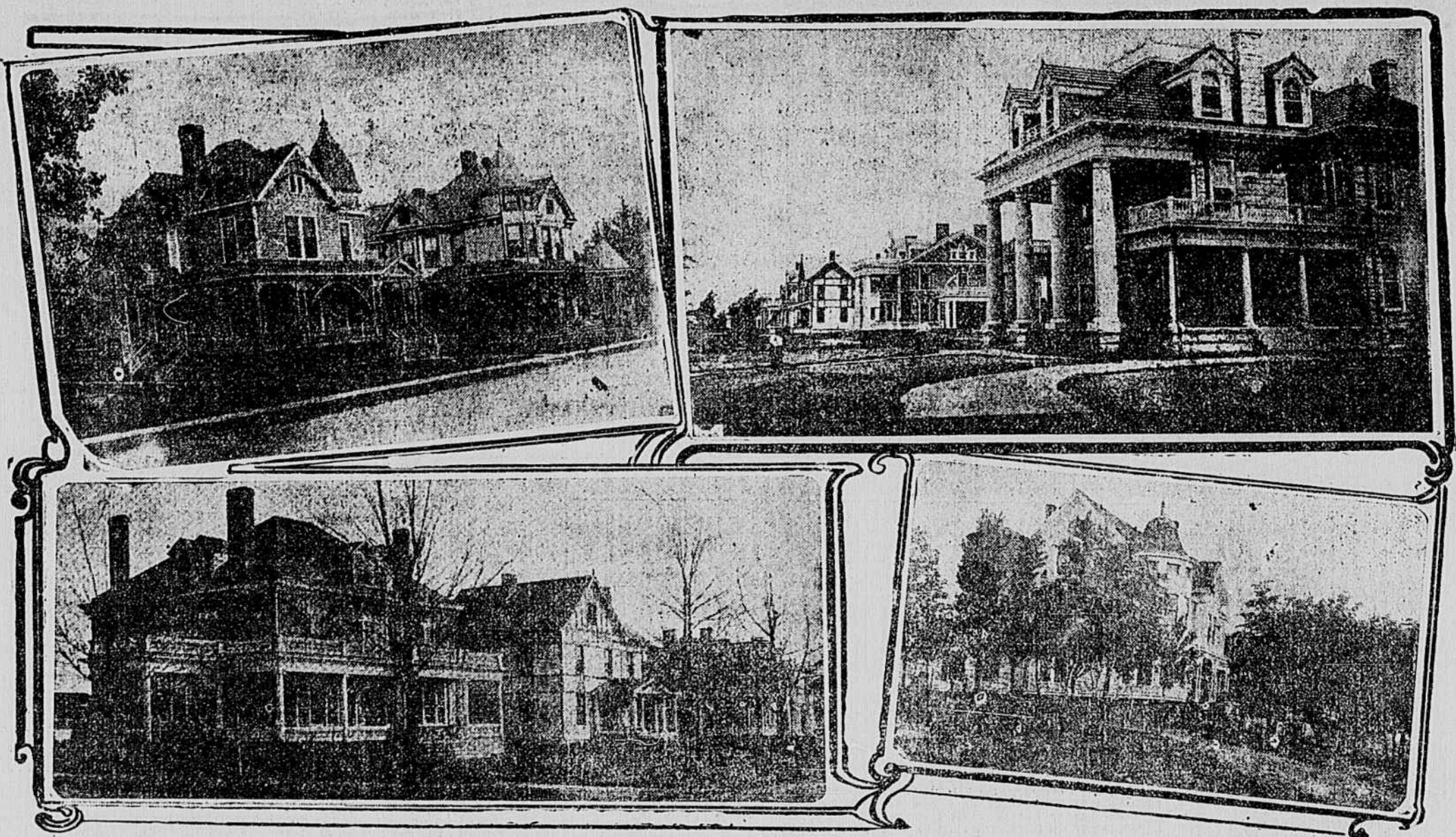
Some Good Sales.

Hearing that J. Thompson Brown & Co. made the \$12,500 sale to the New Jersey corporation, reported in these columns early in the week, a call was made on them for any particulars they might give as to what use the twenty-five acres were to be put to. Beyond confirming the fact of the sale, they had nothing to say except that they were not in a position to give any particulars, but added that they sold to one of the big millionaire companies, who are going to spend thousands of dollars in this city and who deserve every courtesy and consideration the people and authorities can give them.

Brown & Co. also report the sale of a handsome Monument Avenue lot, 100 feet front, at the corner of Rosemead Road, to William Ashby Jones, Jr., for \$12,120, on which Mr. Jones will erect a handsome home just as soon as the city decides the annexation subject and the improvement of Rosemead Road. The same firm reports the sale of seventy-five lots in one bunch, at about \$22,500, near Byrd Park, that will be at once improved by a private corporation and put on the market. These transactions and the sale of some valley property, houses and lots here and in other sections foot the transactions for the past week up to about \$55,000 or more.

J. D. Cook & Co. sold the following properties: West Clay Street residence, (Continued on Second Page.)

SUBURBAN HOMES TO COME INTO RICHMOND BY ANNEXATION



BARTON HEIGHTS HOMES.
STREET OF GINTER PARK HOMES.

BEAUTIFUL GINTER PARK BLOCK.
LOVELY BARTON HEIGHTS.

NEW INDUSTRIES IN THE SOUTHLAND

From the Gulf to the Potomac
Capital and Energy Are
Together.

SMALL CONCERNS GOING ON

General Industrial Activity All
Over Southeastern Section
of the Busy Country.

[Special to The Times-Dispatch.]

Baltimore, April 12.—Among the many Southern industrial and other developmental enterprises reported in this week's issue of the Manufacturers' Record are the following:

Everglades Land Sales Company, Everglades Sugar and Land Company and Everglades Land Company, Miami, Fla., have consolidated and reorganized with \$1,000,000 capital stock; proposed to drain and irrigate about 75,000 acres at estimated cost of \$1,000,000; engaged engineers to make survey and outline project, involving construction of dikes, etc.

The Alabama Company, Birmingham, Ala., was incorporated with stock and bond capitalization of \$6,915,000; will take over properties of Alabama Consolidated Coal and Iron Company in Birmingham district, including iron furnaces, coal and iron ore lands, timber, etc.

Southern Irrigation and Sugar Company, Brownsville, Tex., is reported to have been organized with \$2,000,000 capital stock, by F. Augustus Heinze, of New York, and associates, to build sugar refinery.

William T. Huguley, of New York, and associates are promoting organization of Pan-American Fibre Company, Washington, D. C., with capital stock of \$1,500,000, to establish plant for extraction of fibre from banana stalks and abaca plant.

American Smelting and Refining Company, New York, is reported to have appropriated \$2,000,000 to enlarge its El Paso, Tacoma and Mexican smelting plants.

Fairmont Brick Company, Fairmont, W. Va., was organized with capital stock of \$50,000 to establish plant for manufacturing bricks, building tile, etc.; daily capacity 50,000 bricks; owns twenty-eight acres containing shale deposits.

Augusta-Aiken Railway and Electric Corporation, Augusta, Ga., contracted for addition to power plant to distribute electricity transmitted from Savannah River dam at Stevens Creek; will erect brick, concrete and steel structure 58x23 feet, to cost \$20,000, and install \$50,000 worth of equipment.

Pine Products Company, New Orleans, La., was chartered with capital stock of \$300,000 to erect \$50,000 plant with capacity of 10,000 cords of wood per year; will manufacture rosin, pine oil and turpentine; also contemplates building ten to fifteen subsidiary plants.

Southern Hosiery Mills Co., Burlington, N. C., organized to manufacture high grade hosiery; will install sixty machines to be electrically driven; daily capacity, 200 pairs ladies' hose.

American Pure Plank Graphite Co., Ashland, Ala., was incorporated with capital stock of \$150,000, and will develop 210 acres of graphite land.

Industrial Building Co., Baltimore, Md., will build addition to Industrial (Continued on Second Page.)



ANOTHER GINTER PARK ROW.

HORSE-RAISING, AND COST OF IT

What Actual Experience Shows
to Be the Most Reliable
Figures.

Washington, April 12.—Reports have been received from nearly 10,000 correspondents of the Bureau of Agriculture of the Department of Agriculture upon the cost of raising colts on farms to the age of three years. The average for the United States is found to be \$104.06; or, if we deduct the value of work done by the horse before he has passed his third year, namely, \$7.52, the net cost is \$96.54; this is 70.9 per cent of the selling value of such horses, \$136.17.

The cost varies widely by States, from an average of \$69.50 for New Mexico, \$71.50 for Wyoming, and \$82.47 for Texas, to \$156.00 for Rhode Island, \$149.98 for Connecticut, and \$141.80 for Massachusetts.

The cost is made up as follows: Service fee, \$12.95; value of time lost by mare in foaling, \$10.00; breaking to halter, \$2.22; veterinary service, \$2.00; care and shelter, first year, \$4.98; second year, \$6.36; third year, \$6.35; cost of grain fed, first year, \$4.98; second year, \$7.14; third year, \$3.56; hay, first year, \$4.14; second year, \$6.61; third year, \$8.48; pasture, first year, \$2.50; second year, \$5.11; third year, \$2.21; other costs, \$2.01; total, \$104.06.

The total cost for all feed is \$56.30, being \$21.68 for grain, \$19.23 for hay, \$14.18 for pasture, and \$1.21 for the State of feeds. The total cost of care and shelter is \$18.69. Of the total cost, 54 per cent is charged to feeding, 16 per cent to care and shelter, and 30 per cent to other items, as enumerated above.

As more than half the cost of raising a three-year-old horse on the farm is chargeable to feeds, it is readily observed how important is the influence of variation in prices of feed-stuffs upon such cost.

NORTON, COMING COAL CENTRE.

Development of Mines Seems to Be Assured.
Norton, Va., April 12.—The Interstate Railway, which is to be built from Norton to the large coal operations of the Stone Mountain Company, will begin the extension of the line this summer from Norton up the Stone Mountain, which is the dividing line between Kentucky and Virginia. The Stone Mountain Company will develop the coal lands in this section, which are valued at \$100,000,000, by far the best that lie in the State of Virginia. It is said that when this coal is developed the operations of the company will be more extensive than the Stone Mountain operations. This development will give Norton quite a boost, as the distributing yards will necessarily be located on the north-eastern portion of the town. The Black Mountain coal runs to eleven feet in thickness, and is said to be larger and cleaner than the coal in the United States.

The Blackwood Coal Company is operating the same seam west of Norton, and can sell it faster than it can be mined, which speaks for the quality.

Branch Knitting Mills.
Albemarle, N. C., April 12.—The Lillian Knitting Mills, of Albemarle, has determined details for a branch plant at China Grove, N. C. This company will erect a brick structure 25 feet long by fifty feet wide, with small boiler room attached, and install 30 knitting machines to be driven by electric power and employ 100 operatives.

IMPROVEMENT OF TENANT SYSTEMS

The One-Mule and Ten-Acre
Proposition Is Simply an
Absurdity.

LONG-HEADED WRITER'S VIEW

Too Much Southern Land Being
Worked by the One-Mule
Tenants.

Professor Charles A. Keffeler writes for the Southern Agriculturist a great deal of matter founded on good, hard horse sense. Here is a sample:

"The other day, looking from a street car window, I saw a brick building in course of construction, at which a negro standing on the ground was tossing bricks, one at a time, to a negro on a scaffold, who in turn tossed them to another standing in a second story window, from whom they were passed to the brick masons building the wall."

Four laborers doing what would have been more quickly done by one man with a hoe. It reminded me of the ten-acre and a mule farmers in direct control of thousands of acres of Southern farm lands.

Now ten-acre-and-a-mule tenantry is founded on the notion that in certain communities the laborers are so low in intelligence that these, with a bull-tongue and a hoe represent their capacity—that they are incapable of mastering such intricate machinery as a double harness and a turning plow. The fact in many cases is that the land owner has not progressed a foot in fifty years. In the days before the war, before most of us were born, the laborer used a mule and a bull-tongue, a cotton sweep and a hoe. Those were golden days, as recalled by those who were masters then.

It is strange what tricks memory plays with us. I was born the first year of the Civil War, so my memory does not reach back to the good old days, but we men in our fifties recall much more vividly the joys and pleasures of our childhood than its sorrows. Only a few of the "lickings" that we got—and deserved—at home and in school and from other boys abide, but what a marching host of pleasant incidents we see when the curtain is lifted on the things that were when we were boys!

Not for Us Just Now.

We are boys no longer, and successful people are glad of it. The poet who wrote, "Backward, roll backward, oh time in your flight, Make me a child again just for to-night," was not writing for you and me. I (Continued on Second Page.)

NORFOLK GETS THE GIN-GERA COMPANY

Makers of Acme of Soft Drinks
Locate in City by the
Sea.

Whether it be due to the work of the advocates of temperance, or the prohibitionists and anti-saloon people, or whether it be the result of the efforts of the health bureau, or the teachings of the doctors or what-not, the fact remains that the consumption of the "soft drinks" are growing perhaps more rapidly than anything else in this country that calls for increased production.

In the production of the materials that go to make up the soft drinks, the new one is meant, is on the lookout for the best of the soft drink materials, and the best of the soft drink materials are found in the matter of manufacturing industries. The factory ought to have better connections and better facilities for co-operation with outside lines than has Richmond. The railways that center here are among the largest and best in the country, and are so situated that they can become of connecting lines throughout the country traffic arrangements and freight concessions that give to Richmond the advantage of the best of the South. Its geographical situation with its river facilities would make it so if there were not a railroad in the country, but there are railroads all over the South, certainly not one in the South-land, that is better fixed for distributing purposes by rail. The roads that center here pierce the heart of the South, the heart of the West and the heart of the North. 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